

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION  
of  
EILDON FALLEN STOCK LIMITED\*

56270591



- I. The name of the Company is "EILDON FALLEN STOCK LIMITED".
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established are:
  - (1)<sup>\*\*\*</sup> (a) to carry on the business of farming in all its branches and in particular (but without limiting the generality of the foregoing) to carry on all or any of the trades or businesses of farmers, grazers, sheep farmers, horse and cattle breeders and dealers, dairymen, nurserymen, poultry farmers, fruit farmers, horticulturists and any other trade or business in connection with or incidental to the ownership, management, leasing and development of land.
  - (b) to purchase, take on lease or in exchange or otherwise acquire, hold, manage, work, develop the resources of any estates, lands, buildings, tenements and other heritable or real property of every description, whether of freehold, leasehold or other tenure and wheresoever situate, and any interests therein and any rights

\* Name changed by Written Resolution passed 18 November 2004

\*\* Adopted by Written Resolution passed on 27 February 2006

connected therewith and to acquire or take over all or any parts of the live and dead stock thereon and any other assets used in connection therewith.

- (c) to carry on the business of managing, improving, cultivating and developing the said property and all other property both heritable and moveable, real and personal, which may be purchased, leased or in any manner acquired by the Company in such manner as may be thought expedient to sell or otherwise deal with and dispose of all or any part of the lands or buildings of the Company not required for the purposes of the Company.

And without prejudice to Clause III (1) above, to perform or do all or any of the following operations, acts or things:-

- (2) To patent any of the Company's products, processes and preparations and to acquire by purchase, licence or otherwise and to exercise and use patent rights or protection in any part of the world for any invention or process of manufacture and to disclaim, alter or modify such patent rights or protection; and also to acquire, use, and register copyrights, trade marks and trade names in relation to any business for the time being carried on by the Company, and to grant licences to exercise and use any patents belonging to the Company.
- (3) To improve, manage, construct, erect, repair, develop, equip, acquire, exchange, lease, provide, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of or otherwise deal with all or any part of the property or rights of the Company.
- (4) To promote or co-operate or concur in promoting any companies in Scotland or elsewhere throughout the world whose objects shall include the carrying on of any business which this Company is authorised to carry

on, or the acquisition of all or any of the property, assets, rights and liabilities of this Company or the undertaking of this Company, or any other purposes within the objects of this Company or which is or may seem directly or indirectly calculated to benefit this Company; to purchase, feu, *take on lease or in exchange or hire, or otherwise acquire or undertake* all or any part of the goodwill, business or heritable or moveable property or other assets, effects, rights, or privileges or liabilities of any person or company having objects similar to any of those of this Company or possessing any property or rights suitable for the purposes of this Company, to amalgamate with any such person or company, and for the purpose of such amalgamation to transfer the undertaking of this Company to the company or companies with which it is being amalgamated or to accept the transfer to this Company of the undertaking of any such person or company or any part thereof; to subscribe for, acquire and hold shares, stock or debentures of any company foresaid or any other company or undertaking in which this Company is or may be interested; to take part in the management, supervision and control of the business or operations of any such company or undertaking, and for that purpose to appoint and remunerate any Directors, trustees, solicitors, accountants or other experts or agents; and to guarantee payment of any securities issued by or any other obligations of any company or undertaking foresaid and that by pledging any part of the assets of this Company or by granting any type of security, heritable or moveable (including a floating charge) thereover.

- (5) To guarantee the payment of any principal monies, premiums, interest and other monies secured by or payable under securities or obligations of any subsidiary company of the Company or any other company which may be promoted or established by the Company either alone or in conjunction

with others to purchase or take over the whole or any part of the undertaking of the Company and to guarantee the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and description.

- (6) To purchase, feu, take on lease or in exchange, hire or otherwise acquire any heritable or moveable property of any tenure whether in Scotland or elsewhere, including without prejudice to said generality, any lands, buildings, servitudes, machinery, plant, and stock-in-trade, or any other assets, effects, rights or privileges necessary or convenient for the purposes of the Company or the acquisition of which may be deemed to be directly or indirectly for the benefit of the Company including power to acquire the said property for the purposes of investment with a view to receiving income therefrom and for the purpose of re-selling, feuing, leasing, exchanging or disposing of the said property in any other way and that at whatever price and on whatever conditions as shall to the Company seem proper.
- (7) To sell, dispose of, or transfer the business, property or assets, or the undertaking of the Company, or any part thereof, in consideration of payment wholly or partly in cash or shares, stock mortgages, bonds, or debentures of any other company, or for such other consideration as may be deemed proper.
- (8) To subscribe for, take, purchase or otherwise acquire, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, or debentures or debenture stocks, bonds, obligations or securities issued or guaranteed

by any government or authority, municipal, local or otherwise in any part of the world.

- (9) To pay or to accept payment for any assets, property, rights or others acquired or disposed of by the Company, or services rendered to or by the Company either in stocks or shares or in cash, by instalments or in debentures or debenture stock or bonds and with or without preferred or deferred rights or security in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue or grant, or accept wholly or partly in any of such modes and generally on such terms and conditions as the Company may determine.
- (10) To lend or advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the foregoing generality any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds to recover money on deposit or loan upon any terms, and to secure or guarantee in any manner or upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the foregoing generality any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (11) To draw, make, accept, endorse, and to discount, negotiate, execute or issue cheques, promissory notes, bills of exchange, bills of lading, and other negotiable instruments and documents of title.
- (12) To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

- (13) To establish branches or agencies in the United Kingdom or abroad, and to regulate the same.
- (14) To borrow or raise money by cash credit, or bank overdraft or by the issue or execution of standard securities, debentures, mortgages, charges, floating or otherwise or any other securities of or over all or any part of the assets and property of the Company, heritable or moveable, including its uncalled capital, or by the issue of or upon bills of exchange, promissory notes, bills of lading, warrants or other obligations of or in favour of the Company or by the creation and issue of debenture stock, and for such purpose to dispoise, transfer, convey, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, including future calls on the shareholders, and that either absolutely or in security to or in trust for the lenders, and to give the lenders, transferees, or trustees, powers of foreclosure, sale and management, and other usual and necessary powers, authorities, privileges, and exemptions.
- (15) To insure the Company against loss or damage, by fire, shipwreck, accident, legal liability or otherwise, either by effecting insurance with outsiders, or by establishing and accumulating any fund for the purpose or otherwise.
- (16) To adopt and carry out such means of making known, advertising, and furthering the business of the Company or any part thereof, as may seem expedient, and in particular (but without prejudice to the foregoing generality) by advertising in the press, in cinemas, on television, by circulars and posters, by land, sea or air, by exhibitions and demonstrations, by lectures, publication of books, pamphlets, and periodicals, and by granting prizes, rewards, and donations or otherwise; and to act as publishers, printers, and advertising contractors.

- (17) To enter into any trade or other combinations or agreements with any other person or companies, and to subscribe to any trade or other associations.
- (18) To apply for, promote, obtain or co-operate with others in obtaining any Provisional Order or Act of Parliament, or other legislative or legal sanction for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company's interests; to enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
- (19) To procure the Company to be domiciled, registered and recognised in any foreign country or place, or in any colony or dependency of Great Britain or of any foreign country.
- (20) To make gifts or grant bonuses to persons in the employment of the Company including Directors and to provide for the welfare of persons in the employment of the Company, or formerly in its employment or of Directors or former Directors of the Company and the widows and children of such persons, and others dependent upon them and that by setting up a pension scheme contributory or non-contributory and/or by granting money or pensions, either directly or by arrangement with an insurance company, or otherwise, as the Board shall think fit; and to give or make any donation,

subscription, or other payment to any person or public, trade, charitable, educational, or other institution, association or objects.

- (21) To remunerate the servants of, or any person, firm or company rendering services to, the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise, as the Board may think fit.
- (22) To pay commission, brokerage and other expenses which may be deemed expedient for placing, selling, or otherwise disposing of all or any of the Company's shares, debentures, debenture stock, bonds or other securities or assets, property, or rights, or assisting to do so.
- (23) To pay all costs, charges, and expenses, preliminary or incidental to, or connected with, the formation, incorporation or registration of the Company, and to remunerate any persons whether Directors or officers of the Company or others for special services rendered to the Company or in connection with the formation of the Company.
- (24) To alter from time to time by special resolution the Memorandum and Articles of Association of the Company or either of them in terms of the powers to that effect conferred by law.
- (25) To distribute among the members of the Company in specie any property or assets of the Company, and in particular shares, debentures or other securities of other companies belonging to the Company, or of which the Company may have the power to dispose, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (26) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

And so that:

- (a) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company;
- (b) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

IV. The liability of the members is limited.

V. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each. The Company has power from time to time to increase or reduce its capital and also to divide and vary the nominal value of the shares in the capital for the time being whether original or increased or reduced and before or after issue thereof, into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

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Names, Addresses and Descriptions  
of Subscribers

Number of Ordinary Shares  
taken by each Subscriber

SIMON THOMAS DAVID BROWN  
48 Castle Street  
EDINBURGH  
EH2 3LX  
Solicitor

One

JOHN NEILSON KERR  
48 Castle Street  
EDINBURGH  
EH2 3LX  
Solicitor

One

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Dated this eighth day of July 2004

Name, Address and Description of Witness to the above signatures:

CAROLINE MAIR  
1 Rutland Court  
Edinburgh  
EH3 8EY  
Solicitor